

Circular: NPCI/2021-22/AEPS/65

20th December, 2021

To,

All members of Aadhaar Enabled Payment System (AePS)

Sub: Implementation of transaction limits and two-factor authentication (2FA)

Reference is invited to the following AePS Circulars issued by NPCI–

- a) Circular number 35 dated 13th February, 2019 on implementation of control measures against split transactions.
- b) Circular number 36 dated 15th February, 2019 on implementation of the two-factor authentication for Business Correspondents / Merchants performing Aadhaar based transactions.
- c) Circular number 49 dated 11th March, 2020 on implementation of standardized limit for AePS.
- d) Circular number 59 dated 30th March, 2021 on implementation of monthly limit for off us mini statement.

In accordance with the decision taken by the AePS Steering Committee in its 32nd meeting held on 26th November 2021 with respect to the implementation status of the instructions provided in the aforementioned circulars and the modifications agreed upon by the committee, all members to implement the instructions detailed in **Annexure A** of this circular.

Members are requested to implement these instructions (i.e. the modified instructions) within the implementation timelines provided in Annexure A and submit self-confirmation of such implementation and compliance with these guidelines through the product compliance portal of NPCI.

Yours sincerely,

Sd/-

Kunal Kalawatia
Chief Products

Annexure A

AePS Cir. 65- Implementation of transaction limits and two-factor authentication (2FA)

| Sl No. | Circular No. | Particulars of instructions | Implementation timelines |
|--------|--------------|--|--------------------------|
| 1 | Cir. 35 | Acquirers to implement a maximum limit of five (5) approved cash withdrawal transactions per customer, per terminal, per day. | By 15-Jan-22 |
| 2 | Cir. 36 | Acquirers to implement 2FA for login of BCs / Agents / Merchants accepting Aadhaar based transactions at least once a day with one of the factors as Aadhaar based biometric authentication. 2FA shall also be required in case of change in BC / Agent / Merchant operating the terminal. | By 31-Jan-22 |
| 3 | Cir. 49 | Issuers to implement a standardized limit of a minimum 5 approved cash withdrawal transactions per month, per customer. | By 15-Jan-22 |
| 4 | Cir. 59 | Issuers to implement a standardized limit of a minimum 5 mini statement transactions per customer, per month | By 15-Jan-22 |